

COMMENCEMENT ADDRESS
OHIO STATE UNIVERSITY
September 2, 1993

JOHN B. McCOY

Thank you, Dr. Gee:

I appreciate the opportunity
to stand before you at a most
important time in your life ...
and I must say I'm impressed
.... It's hard even for a banker
to calculate the collective
hours you've invested just to
get here, but it must be in the
millions ... and from what I
can see it's great most of
you still have a sense of humor
..... you'll need it to survive
in this rough and tumble world.
I know these can be scary times
for many of you since for at
least the past sixteen years
you knew exactly what

you were going to do next year

go back to school.

And what a great school it is..

The Ohio State University has
earned a world-wide reputation
for providing outstanding
educational opportunities for
one and all. It's amazing that

a school that started with just

²⁵ ¹⁸⁷³
fifty students in 1870 could

now have an enrollment of over
fifty-two thousand on the main
campus and have a payroll
exceeding ^{Six} ~~four~~ hundred million
dollars a year. The size of
this university represents
opportunity. Over one hundred ¹⁶⁵
million dollars are invested

each year in thousands of
on-campus research projects
which continually have
international impact.
Many products, practices,
techniques and procedures
have their roots firmly
implanted at Ohio State.
And as I travel the world and
people find out I am from
Columbus, Ohio, I'm amazed at
the number who introduce
themselves as Ohio State
graduates. That also represents
opportunity. For no matter
where you go on this globe, you
can easily find a person who
has had a similiar experience like

the one you are having today.
It wasn't too many years
ago that I was sitting at my
graduation....and I've
listened to a number
of commencement speeches
since then... and I must
confess that I don't remember
much about any of them.
I have learned one important
fact ... brevity is considered
a virtue. So you can count on
my being virtuous this morning.
But I want to try to make a
couple of points with you that
I hope will be helpful as your
parents ask the age-old question
asked of all graduates ...

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asked of all graduates ...

**"So, have you decided what
you're going to do now?"**

**Well, having said that let
me get a little more serious.**

**People are born ignorant,
not stupid. They have to be
educated, and sometimes
they also have to be left alone
to educate themselves.**

**But if you feel that you have
achieved your ultimate
education goal today, then the
university has failed you.**

**I can promise you that
graduation only marks the end
of one phase of your education.**

**It's just the start of a life
long process.**

**As a matter of fact, while
the next phase of your education
will be even more vigorous ...
it should be more rewarding.**

**You see, instead of grades,
you'll be working for a paycheck,
and nothing motivates more than
having the ability to buy food
and shelter. Over time,
most of you will want that
paycheck to get bigger. The
most successful way to
accomplish that objective is to
continue to educate yourself so
you become more productive and
therefore more valuable.**

**So, prepare yourself
for constant education.**

Throughout history there never has been a time that offered more opportunity for everyone to succeed. People from all over the world are represented here in your graduating class. Many will go back to their country of origin and apply what they learned while at Ohio State. They will help shape international economics and politics. That's one of the reasons why what happens outside of America has just as much impact on your lives as what happens inside our country. Consider for a moment that, compared to all of you,

members of the graduating class of just five years ago started their careers in a relatively isolated world. They had to deal with a cold war, a nuclear bomb and the Berlin wall. None could even imagine what you take for granted today. The fall of communism, coupled with the opening of vast new markets, offers dazzling options to each and everyone of you. So embrace the concept of a global economy as a global opportunity and then figure out how the new European Economic Community and the proposed North American Free Trade Agreement

can work to your advantage.
Of course, vast opportunity
invariably brings higher risk.
And you have to take the risks
in order to reap rewards.
My advice to you is take the
risk. From time to time, you'll
make a mistake. Now there is a
big difference between making a
mistake and making the same
mistake over and over. People
who are actively learning and
contributing are going to make
mistakes. And that's
beneficial, because they will
almost always learn more from
their mistakes than they will
from their successes.

Mistakes season you. They make you
dig deeper and look harder at every
opportunity. That's why some of
the greatest discoveries in the
world have come as a result of
someone making a mistake.
Let me give you an example
closer to home.
This Saturday will mark the
beginning of one of the
greatest traditions in Columbus
... Ohio State football...
and as you are watching the
game ... if you are lucky
enough to get tickets ... think
for a second about a
quarterback who almost never
throws an interception.

He's learned along the way how to avoid the error. On the other hand, a quarterback who never throws an interception never throws a pass and, knowing that fact, provides a tremendous advantage to the opposing team. So take risks, knowing full well that you will make mistakes and keep in mind that those mistakes will help you make better decisions in the future. Also remember that the older you get, the less likely it is that you will take risk. That's just human nature. So don't wait for things to happen; make them happen.

Since your options are now so much better than the class of just five years ago, try to imagine what they will be like for the graduating class just five years from now. All of these options and opportunities have changed the basic structure of employment in the world economy. For example, not too many years ago graduates planned on having one or maybe two careers in their working life. Now you better plan for six or more, no matter what profession you plan to enter. So continued education and the willingness to take risk

will be important factors in determining individual accomplishment, no matter how you measure success. Options and opportunities also require that you plan ahead and chart a course. Set general objectives, so you know where you are going. Let me give you an example what happens if you don't. A business acquaintance of mine was asked what he was going to do when he retired. His only response was that he planned to spend most of his time in a back yard hammock. So naturally, his friends gave him a hammock at his

retirement party. He was delighted. The party guests all went out to hang the hammock in his back yard ... only to discover just one tree large enough to support a hammock, and as I hope you know, it takes two trees to hang a hammock. There are enough unforeseen variables that affect your life without adding to the problem by poor planning. Once you have set a course, have the courage to stick to your beliefs and convictions and have the flexibility to change your plans when it will enhance your goals. Finally, the objective of your career

should not be to get to
the end but rather to be
productive and enjoy the
experience along the way.
And as you become successful in
whatever you choose to do,
remember that it is almost
impossible to help someone else
without helping yourself.
Start by shaking the hand of
the person next to you ... wish
them well... Pick out a couple
of professors whom you thought
made a positive difference in
your education. Stop by, in
person, and show your
appreciation. And most
importantly, thank your parents

and others who made it possible
for you to be here today,
because without them you
probably wouldn't be here now.
Today is for recognition that you've
learned the basics to be successful.
You have all the tools you need to
continue learning. Now, go out
and use those tools to continually
expand your capabilities and your
competence and you are sure
to be a success in
whatever you choose to do.
Thank you.